

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1991 - SB 2245

February 27, 2014

SUMMARY OF BILL: Authorizes scrap jewelry and metal dealers to remove items from their place of business to a storage facility or bank vault for the duration of the required 20-day holding period after the date of purchase.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 38-1-202, it is unlawful for scrap jewelry and metal dealers to sell, exchange, barter, or remove from the business location any items for a period of 20 days after the date of the purchase.
- The provisions of the bill would allow removal from the business to a secure location for the required 20 days.
- According to the Department of Commerce & Insurance, the provisions of the bill will not fiscally impact the department.
- Any fiscal impact to local government as a result of the provisions of the bill is estimated to be not significant.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- The provisions of the bill are permissive to privately owned scrap jewelry and metal dealers. Any impact to commerce throughout the state is estimated to be not significant.

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a larger, more prominent script than the last name "Geise".

Lucian D. Geise, Executive Director

/jrh